

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

June 2003



STEVE WESTLY
California State Controller



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California State Controller
July 10, 2003

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached are the Statements of General Fund Cash Receipts and Disbursements for the period July 1, 2002 through June 30, 2003. These statements reflect the State of California's General Fund cash position and compare actual receipts and disbursements for the 2002-03 fiscal year to cash flow estimates prepared by the Department of Finance for the 2003-04 May Revision as well as the 2002-03 Budget Act. These statements are prepared in compliance with Government Code section 12461.1, as well as Item 0840-001-0001, Provision 10, of the 2002-03 Budget Act, using records compiled by the State Controller.

Since February 2003, certain General Fund payments were made by the General Cash Revolving Fund (GCRF). The GCRF was established as a preliminary step in the process to borrow externally by issuing Revenue Anticipation Warrants (RAWs). During February through May 2003, the GCRF paid \$11.0 billion of the General Fund's obligations. On June 18, 2003, the GCRF was reimbursed by the General Fund with the RAW proceeds. The GCRF amounts have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. (See Attachment C for details.)

Attachment A compares actual receipts and disbursements to date for the 2002-03 fiscal year to cash flow estimates published in the 2003-04 May Revision. The May Revision cash flow reflects an expected decrease of \$9.8 billion in receipts, and an expected increase of \$1.8 billion in disbursements from the Budget Act estimate for the 2002-03 fiscal year. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the May Revision.

Attachment B compares actual receipts and disbursements to date for the 2002-03 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2002-03 Budget Act. Prior year actual amounts are also displayed for comparative purposes.

These statements are also available on the Internet at the State Controller's Web site at <http://www.sco.ca.gov/ard/state/index.shtml> under the category Monthly Statement of General Fund Cash Receipts and Disbursements.

Any questions concerning this report may be directed to Walter Barnes, Chief Deputy Controller, Finance at (916) 445-3028.

Sincerely,

Original Signed By:

STEVE WESTLY
State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2003-04 May Revision Estimates
(Amounts in thousands)
Attachment A

	July 1 through June 30				2002 Actual
	2003		Actual Over or (Under) Estimate		
	Actual	Estimate (b)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 3,394,277
Add Receipts:					
Revenues	68,629,213	68,014,000	615,213	0.9	64,341,833
Nonrevenues	9,957,806	9,925,762	32,044	0.3	2,262,675
Total Receipts	78,587,019	77,939,762	647,257	0.8	66,604,508
Less Disbursements:					
State Operations (a)	18,671,711	18,528,569	143,142	0.8	18,976,654
Local Assistance (a)	59,303,244	60,758,831	(1,455,587)	(2.4)	58,303,226
Capital Outlay	160,138	147,942	12,196	8.2	411,461
Nongovernmental	530,836	309,235	221,601	71.7	2,755,424
Total Disbursements	78,665,929	79,744,577	(1,078,648)	(1.4)	80,446,765
Receipts Over / (Under) Disbursements	(78,910)	(1,804,815)	1,725,905	-	(13,842,257)
Net Increase / (Decrease) in Temporary Loans	517,020	1,804,815	(1,287,795)	(71.4)	10,447,980
GENERAL FUND ENDING CASH BALANCE	438,110	-	438,110	-	-
Special Fund for Economic Uncertainties	2,524,519	1,271,724	1,252,795	98.5	-
TOTAL CASH	\$ 2,962,629	\$ 1,271,724	\$ 1,690,905	133.0	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 21,366,521	\$ 21,048,594	\$ 317,927	1.5	\$ 20,479,687
Outstanding Loans (a) (c)	10,965,000	12,252,795	(1,287,795)	(10.5)	10,447,980
Unused Borrowable Resources	\$ 10,401,521	\$ 8,795,799	\$ 1,605,722	18.3	\$ 10,031,707

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. Amounts that were paid by the GCRF in February through May 2003 were reimbursed by the General Fund from Revenue Anticipation Warrant proceeds in June 2003. See Attachment C for details.
- (b) A Statement of Estimated Cash Flow for the 2002-03 fiscal year prepared by the Department of Finance for the May Revision to the 2003-04 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (c) Cumulative loan balance is comprised of the external borrowing of Revenue Anticipation Warrants.
- (d) Includes Horse Racing Fees that were previously displayed separately.
- (e) Negative balances are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2002 Actual
			2003		Actual Over or (Under) Estimate		
	2003	2002	Actual	Estimate (b)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 19,767	\$ 24,534	\$ 289,428	\$ 290,000	\$ (572)	(0.2)	\$ 296,452
Corporation Tax	1,204,101	974,432	6,509,506	6,542,000	(32,494)	(0.5)	5,088,175
Cigarette Tax	6,249	11,486	121,909	122,000	(91)	(0.1)	113,748
Estate, Inheritance, and Gift Tax	51,239	62,049	932,005	969,000	(36,995)	(3.8)	1,000,488
Insurance Companies Tax	379,241	270,138	1,870,608	1,867,000	3,608	0.2	1,590,753
Personal Income Tax	3,359,978	3,063,308	32,464,931	32,075,000	389,931	1.2	33,295,428
Retail Sales and Use Taxes	2,182,405	2,075,708	22,265,071	22,468,000	(202,929)	(0.9)	21,368,831
Pooled Money Investment Interest	21,289	34,659	211,318	198,000	13,318	6.7	480,244
Not Otherwise Classified (d)	61,401	51,708	3,964,437	3,483,000	481,437	13.8	1,107,714
Total Revenues	7,285,670	6,568,022	68,629,213	68,014,000	615,213	0.9	64,341,833
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	10,280
Transfers from Other Funds	2,343,026	249,102	3,272,198	2,951,889	320,309	10.9	1,761,202
Transfers from Electric Power Fund	-	-	6,094,067	6,619,547	(525,480)	(7.9)	116,300
Miscellaneous	50,053	6,129	591,541	354,326	237,215	66.9	374,893
Total Nonrevenues	2,393,079	255,231	9,957,806	9,925,762	32,044	0.3	2,262,675
Total Receipts	\$ 9,678,749	\$ 6,823,253	\$ 78,587,019	\$ 77,939,762	\$ 647,257	0.8	\$ 66,604,508

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2003	2002	2003		2002		
			Actual	Estimate (b)	Actual Over or (Under) Estimate		Actual
				Amount	%		
STATE OPERATIONS (e)							
Legislative/Judicial/Executive	\$ 30,463 (a)	\$ 68,527	\$ 1,229,072	\$ 1,042,420	\$ 186,652	17.9	\$ 1,226,718
State and Consumer Services	35,962	40,876	460,492	471,622	(11,130)	(2.4)	468,095
Business, Transportation and Housing	(396)	451	7,048	5,873	1,175	20.0	25,586
Technology, Trade and Commerce	3,149	1,538	29,281	28,501	780	2.7	37,273
Resources	592	85,003	831,227	811,833	19,394	2.4	1,091,844
Environmental Protection Agency	21,273	14,921	160,918	149,430	11,488	7.7	374,420
Health and Human Services:							
Health Services	(10,249)	(791)	231,038	246,953	(15,915)	(6.4)	237,110
Mental Health Hospitals	35,772	21,790	523,091	521,948	1,143	0.2	493,537
Other Health and Human Services	2,520	37,086	607,942	554,077	53,865	9.7	551,025
Education:							
University of California	15,922 (a)	60,882	3,127,953	3,142,860	(14,907)	(0.5)	3,332,938
State Universities and Colleges	285,246	213,090	2,708,162	2,801,371	(93,209)	(3.3)	2,598,314
Other Education	11,438	11,787	182,656	171,508	11,148	6.5	189,586
Corrections and Youth Authority	404,412 (a)	373,329	5,499,497	5,493,405	6,092	0.1	4,896,279
General Government	78,374 (a)	82,446	1,112,680	1,151,985	(39,305)	(3.4)	1,128,620
Public Employees Retirement							
System	(202,598)	(41,469)	(79,398)	(70,444)	(8,954)	-	(95,249)
Debt Service	153,552 (a)	153,505	1,727,045	1,685,176	41,869	2.5	2,309,911
Interest on Loans	199,345	79,254	313,007	320,051	(7,044)	(2.2)	110,647
Total State Operations	1,064,777	1,202,225	18,671,711	18,528,569	143,142	0.8	18,976,654
LOCAL ASSISTANCE (e)							
Public Schools - K-12	208,693 (a)	1,657,738	25,276,094	25,662,137	(386,043)	(1.5)	26,333,915
Community Colleges	243,788 (a)	140,823	2,747,690	2,719,380	28,310	1.0	2,727,234
Contributions to State Teachers' Retirement System	-	-	975,522	975,522	-	-	871,774
Other Education	(22,367) (a)	125,832	2,299,400	2,360,827	(61,427)	(2.6)	2,400,337
Corrections and Youth Authority	4,923	6,373	155,916	135,057	20,859	15.4	129,261
Dept. of Alcohol and Drug Program	9,605	17,995	247,443	232,148	15,295	6.6	246,186
Dept. of Health Services:							
Medical Assistance Program	340,510 (a)	812,290	10,199,485	10,804,814	(605,329)	(5.6)	10,049,311
Other Health Services	26,064	39,705	451,186	449,423	1,763	0.4	461,558
Dept. of Developmental Services	13,884 (a)	41,947	1,351,160	1,547,315	(196,155)	(12.7)	1,439,799
Dept. of Mental Health	(16,116) (a)	(63,598)	391,581	479,292	(87,711)	(18.3)	334,730
Dept. of Social Services:							
SSI/SSP/IHSS	155,669 (a)	325,456	3,956,672	4,074,085	(117,413)	(2.9)	3,646,084
CalWORKs	46,137 (a)	183,741	2,575,057	2,801,636	(226,579)	(8.1)	2,608,193
Other Social Services	156,431 (a)	43,849	1,339,835	1,308,893	30,942	2.4	1,003,533
Tax Relief	337,356 (a)	349,037	4,579,773	4,677,000	(97,227)	(2.1)	3,032,914
School Facility Aid Program	-	-	15,566	13,943	1,623	11.6	18,122
Other Local Assistance	113,981 (a)	189,398	2,740,864	2,517,359	223,505	8.9	3,000,275
Total Local Assistance	1,618,558	3,870,586	59,303,244	60,758,831	(1,455,587)	(2.4)	58,303,226

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2003	2002	2003		2002		
			Actual	Estimate (b)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	11,984	30,295	160,138	147,942	12,196	8.2	411,461
NONGOVERNMENTAL (e)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	2,391,514
Transfer to Other Funds	8,914	3,562	176,603	198,235	(21,632)	(10.9)	304,480
Transfer to Revolving Fund Advance:	18,988	(3,907)	88,279	-	88,279	-	69,978
State-County Property Tax Administration Program	(52,093)	(46,431)	(42,416)	-	(42,416)	-	6,020
Social Welfare Federal Fund	(18,465)	(13,161)	75,755	111,000	(35,245)	(31.8)	(8,460)
Tax Relief and Refund Account	(32,100)	(19,800)	-	-	-	-	-
Counties for Social Welfare	480,459	247,844	232,615	-	232,615	-	(8,108)
Total Nongovernmental	405,703	168,107	530,836	309,235	221,601	71.7	2,755,424
Total Disbursements	\$ 3,101,022	\$ 5,271,213	\$ 78,665,929	\$ 79,744,577	\$ (1,078,648)	(1.4)	\$ 80,446,765
TEMPORARY LOANS (e)							
Special Fund for Economic Uncertainties	\$ (2,524,519) (a)	\$ -	\$ (2,524,519)	\$ (1,271,724)	\$ (1,252,795)	-	\$ 2,524,519
Other Internal Sources	(8,475,481) (a)	(4,552,020)	(423,461)	(423,461)	-	-	423,461
2002 Revenue Anticipation Warrants	-	7,500,000	(7,500,000)	(7,500,000)	-	-	7,500,000
Revenue Anticipation Notes	(6,873,700)	(5,700,000)	-	-	-	-	-
2003 Revenue Anticipation Warrants	10,965,000	-	10,965,000	11,000,000	(35,000)	(0.3)	-
Net Increase / (Decrease) Loans	\$ (6,908,700)	\$ (2,752,020)	\$ 517,020	\$ 1,804,815	\$ (1,287,795)	(71.4)	\$ 10,447,980

See notes on page A1.

(Concluded)

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through June 30			
	General Fund		Special Funds	
	2003	2002	2003	2002
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 289,428	\$ 296,452	\$ -	\$ -
Corporation Tax	6,509,506	5,088,175	24	5
Cigarette Tax	121,909	113,748	977,417	925,801
Estate, Inheritance, and Gift Tax	932,005	1,000,488	-	-
Insurance Companies Tax	1,870,608	1,590,753	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	2,784,104	2,775,051
Diesel & Liquid Petroleum Gas	-	-	469,822	466,075
Jet Fuel Tax	-	-	2,397	2,338
Vehicle License Fees	-	-	1,880,237	1,958,522
Motor Vehicle Registration and Other Fees	-	-	2,004,648	1,939,048
Personal Income Tax	32,464,931	33,295,428	4,156	4,357
Retail Sales and Use Taxes	22,265,071	21,368,831	4,738,130	4,606,275
Pooled Money Investment Interest	211,318	480,244	522	1,102
Total Major Taxes, Licenses, and Investment Income	64,664,776	63,234,119	12,861,457	12,678,574
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	2,424	2,434	38,266	35,923
Electrical Energy Tax	-	-	503,639	416,552
Private Rail Car Tax	6,416	6,381	-	-
Penalties on Traffic Violations	-	-	84,032	89,748
Health Care Receipts	13,646	13,782	-	-
Revenues from State Lands	74,246	15,303	9,218	32,589
Abandoned Property	237,827	296,202	-	-
Trial Court Revenues	288	538	-	-
Horse Racing Fees	3,297	3,153	38,472	39,330
Miscellaneous	3,626,293	769,921	5,576,919	6,316,605
Not Otherwise Classified	3,964,437	1,107,714	6,250,546	6,930,747
Total Revenues, All Governmental Cost Funds	\$ 68,629,213	\$ 64,341,833	\$ 19,112,003	\$ 19,609,321

See notes on page A1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2002-03 Budget Act Estimates
(Amounts in thousands)
Attachment B

	July 1 through June 30				2002 Actual
	2003		Actual Over or (Under) Estimate		
	Actual	Estimate (b)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 3,394,277
Add Receipts:					
Revenues	68,629,213	76,574,000	(7,944,787)	(10.4)	64,341,833
Nonrevenues	9,957,806	11,203,881	(1,246,075)	(11.1)	2,262,675
Total Receipts	78,587,019	87,777,881	(9,190,862)	(10.5)	66,604,508
Less Disbursements:					
State Operations (a)	18,671,711	17,122,619	1,549,092	9.0	18,976,654
Local Assistance (a)	59,303,244	60,422,382	(1,119,138)	(1.9)	58,303,226
Capital Outlay	160,138	72,416	87,722	121.1	411,461
Nongovernmental	530,836	336,321	194,515	57.8	2,755,424
Total Disbursements	78,665,929	77,953,738	712,191	0.9	80,446,765
Receipts Over / (Under) Disbursements	(78,910)	9,824,143	(9,903,053)	(100.8)	(13,842,257)
Net Increase / (Decrease) in Temporary Loans	517,020	(9,824,143)	10,341,163	-	10,447,980
GENERAL FUND ENDING CASH BALANCE	438,110	-	438,110	-	-
Special Fund for Economic Uncertainties	2,524,519	411,663	2,112,856	513.2	-
TOTAL CASH	\$ 2,962,629	\$ 411,663	\$ 2,550,966	619.7	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 21,366,521	\$ 7,446,944	\$ 13,919,577	186.9	\$ 20,479,687
Outstanding Loans (a) (c)	10,965,000	623,837	10,341,163	1,657.7	10,447,980
Unused Borrowable Resources	\$ 10,401,521	\$ 6,823,107	\$ 3,578,414	52.4	\$ 10,031,707

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. Amounts that were paid by the GCRF in February through May 2003 were reimbursed by the General Fund from Revenue Anticipation Warrant proceeds in June 2003. See Attachment C for details.
- (b) A Statement of Estimated Cash Flow for the 2002-03 fiscal year prepared by the Department of Finance for the Budget Act of 2002. Any projections or estimates are set forth as such and not as representations of fact.
- (c) Cumulative loan balance is comprised of the external borrowing of Revenue Anticipation Warrants.
- (d) Includes Horse Racing Fees that were previously displayed separately.
- (e) Negative balances are the result of repayments received that are greater than disbursements made.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of June		July 1 through June 30				
	2003	2002	2003		2002		
			Actual	Estimate (b)	Actual Over or (Under) Estimate Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 19,767	\$ 24,534	\$ 289,428	\$ 289,000	\$ 428	0.1	\$ 296,452
Corporation Tax	1,204,101	974,432	6,509,506	7,198,000	(688,494)	(9.6)	5,088,175
Cigarette Tax	6,249	11,486	121,909	129,000	(7,091)	(5.5)	113,748
Estate, Inheritance, and Gift Tax	51,239	62,049	932,005	808,000	124,005	15.3	1,000,488
Insurance Companies Tax	379,241	270,138	1,870,608	1,769,000	101,608	5.7	1,590,753
Personal Income Tax	3,359,978	3,063,308	32,464,931	37,534,000	(5,069,069)	(13.5)	33,295,428
Retail Sales and Use Taxes	2,182,405	2,075,708	22,265,071	22,950,000	(684,929)	(3.0)	21,368,831
Pooled Money Investment Interest	21,289	34,659	211,318	221,000	(9,682)	(4.4)	480,244
Not Otherwise Classified (d)	61,401	51,708	3,964,437	5,676,000	(1,711,563)	(30.2)	1,107,714
Total Revenues	7,285,670	6,568,022	68,629,213	76,574,000	(7,944,787)	(10.4)	64,341,833
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	1,489,019	(1,489,019)	-	10,280
Transfers from Other Funds	2,343,026	249,102	3,272,198	2,743,276	528,922	19.3	1,761,202
Transfers from Electric Power Fund	-	-	6,094,067	6,614,994	(520,927)	(7.9)	116,300
Miscellaneous	50,053	6,129	591,541	356,592	234,949	65.9	374,893
Total Nonrevenues	2,393,079	255,231	9,957,806	11,203,881	(1,246,075)	(11.1)	2,262,675
Total Receipts	\$ 9,678,749	\$ 6,823,253	\$ 78,587,019	\$ 87,777,881	\$ (9,190,862)	(10.5)	\$ 66,604,508

See notes on page B1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of June		July 1 through June 30				2002 Actual
	2003	2002	2003		Actual Over or (Under) Estimate		
			Actual	Estimate (b)	Amount	%	
STATE OPERATIONS (e)							
Legislative/Judicial/Executive	\$ 30,463 (a)	\$ 68,527	\$ 1,229,072	\$ 1,036,385	\$ 192,687	18.6	\$ 1,226,718
State and Consumer Services	35,962	40,876	460,492	476,244	(15,752)	(3.3)	468,095
Business, Transportation and Housing	(396)	451	7,048	4,307	2,741	63.6	25,586
Technology, Trade and Commerce	3,149	1,538	29,281	28,694	587	2.0	37,273
Resources	592	85,003	831,227	777,964	53,263	6.8	1,091,844
Environmental Protection Agency	21,273	14,921	160,918	150,970	9,948	6.6	374,420
Health and Human Services:							
Health Services	(10,249)	(791)	231,038	259,059	(28,021)	(10.8)	237,110
Mental Health Hospitals	35,772	21,790	523,091	508,852	14,239	2.8	493,537
Other Health and Human Services	2,520	37,086	607,942	582,045	25,897	4.4	551,025
Education:							
University of California	15,922 (a)	60,882	3,127,953	3,215,338	(87,385)	(2.7)	3,332,938
State Universities and Colleges	285,246	213,090	2,708,162	2,778,545	(70,383)	(2.5)	2,598,314
Other Education	11,438	11,787	182,656	168,688	13,968	8.3	189,586
Corrections and Youth Authority	404,412 (a)	373,329	5,499,497	5,012,684	486,813	9.7	4,896,279
General Government	78,374 (a)	82,446	1,112,680	244,630	868,050	354.8	1,128,620
Public Employees Retirement System	(202,598)	(41,469)	(79,398)	(70,444)	(8,954)	-	(95,249)
Debt Service	153,552 (a)	153,505	1,727,045	1,724,013	3,032	0.2	2,309,911
Interest on Loans	199,345	79,254	313,007	224,645	88,362	39.3	110,647
Total State Operations	1,064,777	1,202,225	18,671,711	17,122,619	1,549,092	9.0	18,976,654
LOCAL ASSISTANCE (e)							
Public Schools - K-12	208,693 (a)	1,657,738	25,276,094	27,269,249	(1,993,155)	(7.3)	26,333,915
Community Colleges	243,788 (a)	140,823	2,747,690	2,848,054	(100,364)	(3.5)	2,727,234
Contributions to State Teachers' Retirement System	-	-	975,522	975,522	-	-	871,774
Other Education	(22,367) (a)	125,832	2,299,400	2,551,472	(252,072)	(9.9)	2,400,337
Corrections and Youth Authority	4,923	6,373	155,916	112,328	43,588	38.8	129,261
Dept. of Alcohol and Drug Program	9,605	17,995	247,443	231,017	16,426	7.1	246,186
Dept. of Health Services:							
Medical Assistance Program	340,510 (a)	812,290	10,199,485	9,754,012	445,473	4.6	10,049,311
Other Health Services	26,064	39,705	451,186	39,386	411,800	1,045.5	461,558
Dept. of Developmental Services	13,884 (a)	41,947	1,351,160	1,452,563	(101,403)	(7.0)	1,439,799
Dept. of Mental Health	(16,116) (a)	(63,598)	391,581	474,134	(82,553)	(17.4)	334,730
Dept. of Social Services:							
SSI/SSP/IHSS	155,669 (a)	325,456	3,956,672	3,941,588	15,084	0.4	3,646,084
CalWORKs	46,137 (a)	183,741	2,575,057	2,709,329	(134,272)	(5.0)	2,608,193
Other Social Services	156,431 (a)	43,849	1,339,835	1,067,190	272,645	25.5	1,003,533
Tax Relief	337,356 (a)	349,037	4,579,773	4,484,120	95,653	2.1	3,032,914
School Facility Aid Program	-	-	15,566	13,087	2,479	18.9	18,122
Other Local Assistance	113,981 (a)	189,398	2,740,864	2,499,331	241,533	9.7	3,000,275
Total Local Assistance	1,618,558	3,870,586	59,303,244	60,422,382	(1,119,138)	(1.9)	58,303,226

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of June		July 1 through June 30				2002 Actual
	2003	2002	2003 Actual	2003 Estimate (b)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY	11,984	30,295	160,138	72,416	87,722	121.1	411,461
NONGOVERNMENTAL (e)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	2,391,514
Transfer to Other Funds	8,914	3,562	176,603	198,235	(21,632)	(10.9)	304,480
Transfer to Revolving Fund Advance:	18,988	(3,907)	88,279	-	88,279	-	69,978
State-County Property Tax Administration Program	(52,093)	(46,431)	(42,416)	-	(42,416)	-	6,020
Social Welfare Federal Fund	(18,465)	(13,161)	75,755	111,000	(35,245)	(31.8)	(8,460)
Tax Relief and Refund Account	(32,100)	(19,800)	-	-	-	-	-
Counties for Social Welfare	480,459	247,844	232,615	27,086	205,529	758.8	(8,108)
Total Nongovernmental	405,703	168,107	530,836	336,321	194,515	57.8	2,755,424
Total Disbursements	\$ 3,101,022	\$ 5,271,213	\$ 78,665,929	\$ 77,953,738	\$ 712,191	0.9	\$ 80,446,765
TEMPORARY LOANS (e)							
Special Fund for Economic Uncertainties	\$ (2,524,519) (a)	\$ -	\$ (2,524,519)	\$ (1,900,682)	\$ (623,837)	-	\$ 2,524,519
Other Internal Sources	(8,475,481) (a)	(4,552,020)	(423,461)	(423,461)	-	-	423,461
2002 Revenue Anticipation Warrants	-	7,500,000	(7,500,000)	(7,500,000)	-	-	7,500,000
Revenue Anticipation Notes	(6,873,700)	(5,700,000)	-	-	-	-	-
2003 Revenue Anticipation Warrants	10,965,000	-	10,965,000	-	10,965,000	-	-
Net Increase / (Decrease) Loans	\$ (6,908,700)	\$ (2,752,020)	\$ 517,020	\$ (9,824,143)	\$ 10,341,163	-	\$ 10,447,980

See notes on page B1.

(Concluded)

**GENERAL CASH REVOLVING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
(Amounts in thousands)
Attachment C**

	July 1 through May 31, 2003	Month of June 2003	July 1 through June 30, 2003
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$ -	\$ -	-
Add Receipts:			
Reimbursement by General Fund		10,965,000	10,965,000
Special Fund Loans Government Code section 16381	10,965,000	(10,965,000)	-
Less Disbursements:			
Government Code section 16381			
State Operations			
Legislative/Judicial/Executive	154,151	(154,151)	-
Education:			
University of California	233,418	(233,418)	-
Corrections and Youth Authority (a)	143,311	(143,311)	-
General Government	91,165	(91,165)	-
Debt Service	231,181	(231,181)	-
Total State Operations	853,226	(853,226)	-
Local Assistance			
Public Schools - K-12	7,458,712	(7,458,712)	-
Community Colleges	440,361	(440,361)	-
Other Education	236,503	(236,503)	-
Dept. of Health Services:			
Medical Assistance Program	1,137,182	(1,137,182)	-
Dept. of Developmental Services	204,811	(204,811)	-
Dept. of Mental Health	5,853	(5,853)	-
Dept. of Social Services:			
SSI/SSP/IHSS	12,532	(12,532)	-
CalWORKs	37,875	(37,875)	-
Other Social Services	34,995	(34,995)	-
Tax relief	308,097	(308,097)	-
Other Local Assistance	234,853	(234,853)	-
Total Local Assistance	10,111,774	(10,111,774)	-
Loan Repayments to Special Funds	-	10,965,000	10,965,000
Total Disbursements	10,965,000	-	10,965,000
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	\$ -	\$ -	-

(a) Amount reduced by \$35 million for the sale of the Revenue Anticipation Warrants